

**ECONOMIC DEVELOPMENT AUTHORITY
OF THE CITY OF HAMPTON, VIRGINIA**

**LOAN AND GRANT REVIEW COMMITTEE MEETING MINUTES
MAY 6, 2021**

Ms. Ferebee called the meeting to order at 8:30 a.m. in the Veteran's Conference Room.

Committee Members Present: Karl Daughtrey, Laura Sandford, L. Scott Seymour and Michelle Ferebee

Legal Counsel Present: Patricia Melochick

Staff Present: Charles Rigney, Steven Lynch, Susan Borland, Michael Yaskowsky, Daniel Girouard and Teresa Hudgins

Guest Present: Eunice Nuekie Cofie – Nuekie, Inc.

Ms. Ferebee stated the Minutes from the October 1, 2020 meeting were included in the package and asked if anyone had any questions or comments. A motion was made by Mr. Seymour and seconded by Ms. Sandford to approve the Minutes as presented. The vote was unanimous.

The Committee reviewed the Old Point Trust & Financial Services Statement of Accounts dated January 1, 2021 through January 31, 2021, February 1, 2021 through February 28, 2021 and March 1, 2021 through March 31, 2021 and the Local Government Investment Pool Investor Statements for the period of January 1, 2021-January 31, 2021, February 1, 2021-February 26, 2021 and March 1, 2021-March 31, 2021. Mr. Daughtrey asked about the gap between the Statements recorded in the October 1, 2020 minutes (August) and those received today. Ms. Hudgins confirmed that the September, October, November and December 2020 statements were mailed to the Committee members on January 29, 2021 due to no meetings being held. Mr. Seymour asked about a \$23,200 payment from the January LGIP account. Ms. Hudgins said the payment was made to 27 W. Queens Way, LLC (The Brain Injury Law Center) per the grant agreement.

The Committee reviewed the Active Loan Status Reports dated February 28, 2021, March 30, 2021 and April 30, 2021. There were no questions or comments.

The Committee reviewed the EDA Loan/Grant Program Fund Balances as of March 31, 2021. There were no questions or comments.

Ms. Ferebee stated a Closed Meeting will now be held pursuant to Virginia Code §2.2-3711A.4 for the protection of the privacy of individuals in personal matters not related to public business. A motion was made by Ms. Sandford and seconded by Mr. Daughtrey to go into the Closed Meeting. A roll call vote was taken which resulted as follows:

Ayes: Daughtrey, Sandford, Seymour and Ferebee

Nays: None

Ms. Ferebee stated it was now appropriate to take a roll call vote and that to the best of our knowledge (i) only public business matters lawfully exempted from open meeting requirements under this chapter, and (ii) only such public business matters as were identified in the motion by which the Closed Meeting was convened were heard, discussed, or considered in the Closed Meeting. Any member who believes there was a departure from the requirements of subdivisions (i) and (ii) shall so state prior to the roll call vote, indicating the substance of the departure that, in his/her judgment has taken place. Such statements shall be recorded in the Minutes. Ms. Ferebee asked for any statements. There were none. A motion was made by Mr. Daughtrey and seconded by Ms. Sanford to conclude the Closed Meeting and return to the Meeting. A roll call vote was taken which resulted as follows:

Ayes: Daughtrey, Sanford, Seymour and Ferebee

Nays: None

The Committee considered a Hampton Revolving Loan & Grant Fund Façade Improvement Grant from ACO Development, LLC in the amount of \$7,717 for repairs to the property located at 2503 58th Street. A motion was made by Ms. Sanford and seconded by Mr. Seymour to recommend the grant for approval to the EDA board subject to program guidelines. A roll call vote was taken which resulted as follows:

Ayes: Daughtrey, Sanford, Seymour and Ferebee

Nays: None

The Committee considered a Hampton Manufacturing & Innovation Grant from Nuekie, Inc. which is an innovative skin care company for people of color. The funds would be used for training from a manufacturing expert in the beauty industry, external consultants to conduct global market export audit, product packaging designs, learning management system and medical illustrator to enhance product and marketing efforts. A motion was made by Mr. Seymour and seconded by Ms. Sanford to recommend the grant for approval to the EDA board in the amount of \$7,000, which is the maximum amount allowed under the program guidelines, but would also recommend Board, at its discretion, increase the amount to \$8,000 due to the unique nature of this product and the underserved community it serves. A roll call vote was taken which resulted as follows:

Ayes: Daughtrey, Sanford, Seymour and Ferebee

Nays: None

There being no further business, the meeting was adjourned at 9:25 a.m.

Respectfully submitted,

Teresa B. Hudgins
Recording Secretary